I am a financial planner and support the 60 day delay for the following reasons:

- I Support the intent of the Rule. Acting in the client’s best interest is the advisor’s standard and is the practice for a large majority of advisors today.
- As a fiduciary I know that advisors who are fiduciaries already adhere to the standard.
- The rule is too onerous and is unworkable as currently written, detrimental to clients. Increased compliance and potential litigation costs will result in advisors moving away from helping lower- to middle- income families.
- The rule could lead to more robo-advising from larger firms, which deprives these families of personalized retirement advice.
- This DOL rule will result in increased costs being passed on to consumers from insurance companies for compliance and litigation.
- Consumers will benefit from more workable rule designed to protect their interests while maintaining ability to seek retirement assistance.
- I believe the industry is heavily regulated currently by the SEC, FINRA and state insurance departments. Adding another regulator creates confusion.

Thank you for your consideration.

Peter Wechsler